

Nuclear power: Potential growth engine for U.S. economy

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The U.S. economy is urgently looking for growth engines, and one such engine the nation should seriously consider is nuclear power.

From an economic perspective, it makes a great deal of sense for the United States to imitate the [French model](#) and build nuclear power plants -- 100 percent publicly funded if necessary -- on a grand scale.

And there are at least three good reasons: 1) energy independence, 2) job creation, and 3) a reduction in the nation's carbon footprint that comes from coal-fired electric plants.



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There's a good economic argument that the United States should embark on a plan to build at least 100 nuclear plants above the 34 reactor applications on file at the nation's [Nuclear Regulatory Agency](#), and seek private investment, if investors are game. If not, then the nation should try a private-public partnership, but the government should be prepared to fund a plant at 100 percent should the private sector not be willing to invest in a venture.

France: Liberty, equality, fraternity, fission

Concerned about nuclear waste? The United States has always cited nuclear waste processing as a barrier to nuclear power, but France has had in place an active nuclear reprocessing program at [COGEMA La Hague](#) and [Tricastin](#) for decades.

Nuclear power never went out of style in France, and for this reason France is well ahead of the United States, and much of the world for that matter, regarding energy self-sufficiency, [The New York Times reports](#). An astounding 77 percent of France's electricity comes from its 58 nuclear power plants, and it is a net exporter of electricity to Europe. The United States has 104 nuclear power plants, which account for only 19.4 percent of its generated electricity, according to U.S. Department of Energy data, according to [The Times](#). (It's worth noting that France launched an ambitious nuclear power program decades ago because the nation does not have any oil nor abundant coal.)

If the United States chooses to not reprocess nuclear waste, it can always store it in [Yucca Mountain](#) or at a new storage facility, perhaps in the far reaches of Alaska. Neither is on tap for storage now, but it seems that both should be.

Big Point: In addition to helping achieve energy independence, increasing the U.S.'s barely adequate generating capacity, and decreasing coal emissions, nuclear plant construction and operation will create hundreds of thousands of new jobs -- a new, mini-industry for the U.S. economy. Further, there's much to be learned from France about nuclear power plant construction, but any U.S. improvements could serve as the basis for yet another export technology for the United States.

Economic Analysis: A vast expansion of nuclear generating capacity is compelling on energy independence, job creation, and climate change grounds. The view from here argues that the United States must build as many nuclear power plants as possible to ensure an adequate electric power supply well into the mid-21st century, and to serve as another growth sector for an economy that needs all the new jobs and expanding sectors it can get.